ECONOMIC UPDATE
APRIL 2015

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ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.3 in January 2015 up 0.3%*

The Consumer Price Index for St. John's Metro was 127.2 in February 2015 down -0.2%*

Retail trade for Newfoundland and Labrador was $723.5 million in January 2015 up 1.8%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro (seasonally adjusted, three-month moving average)

	Feb 15	Chg.*
Labour Force	125,500	2.4%
Unemployment Rate	5.8%	0.0pt
Employment Rate	66.5%	1.0pt
Participation Rate	70.6%	1.1pt

* same month in the previous year.

BUSINESS BRIEFS

Helping Entrepreneurs Do Business

Metro Business Opportunities (MBO) connects entrepreneurs and the local business community with information about services, support and professional development. MBO assists in the creation of small businesses and in the expansion, modernization and stabilization of existing ones. Focusing on the growth sectors of the local economy, MBO boasts a broad mix of targeted self-employment programs and loan funds made available through the support of various partnering agencies. MBO is a not-for-profit corporation governed by a volunteer Board of Directors and a member of the Community Business Development Corporations network in Atlantic Canada. For further details please visit www.mboc.ca.

CMHC Launches Housing Market Information Portal

Canada Mortgage and Housing Corporation (CMHC) has launched a Housing Market Information Portal. A new, dynamic, web-based tool, the portal lets users access CMHC's wealth of housing market data in one, easy location. Unrivalled in scope and flexibility, the portal provides housing market information to address a wide range of strategic business needs — at no cost to users. The portal has four different options to access information: At-a-Glance, Compare, Tables and Publications. Each option is supported by a map-based interface, making access to geography-specific information quick and easy. Additional details on the portal's features and functions can be viewed by accessing it at www.cmhc.ca/hmiportal.

Average Weekly Earnings Increase in 2014

Weekly earnings averaged $1,008 in 2014 in the St. John's metro area, up 3.7% compared to 2013's average of $972, and ahead of the year-to-date average inflation rate of 2.1%, as reported by Statistics Canada. These earnings levels continue to remain among the highest in Canada, behind Alberta. Much of the recent, and projected, growth in income stems from the province's record capital project activity which continued to generate economic spinoff activity in the St. John's area. However, the recent sharp decline in the price of oil could also have negative implications on income growth for 2015.

ST. JOHN'S

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(709) 576-8107
business@stjohns.ca

Business Approvals

Kim Chi & Sushi Ltd.
136-140 Water St.

Recording studio
330 Southside Rd.

Hancock Gallery
276 Water St.

Pita Pit
12 Hebron Way

The Merchant Tavern
291 Water St.

Adley's Eats Inc.
286 Torbay Rd.

Dr. Daniel Squire
74 O'Leary Ave.

Greco Pizza & Frozu Restaurant
430-432 Main Rd.

Strategic Directions Inc.
82 O'Leary Ave.

A1 Fuels
82 O'Leary Ave.

Ace Industrial Supplies
82 O'Leary Ave.

New Home - Based Business

AF Law
51 New Cove Rd.

Accounting work
21 Wedgewood Rd.

Allegiance Electrical Contracting
58 Lady Anderson St.

Family Home Child Care
8 Irish Loop St.

Family Home Child Care
25 Carmanville St.

Family Home Child Care
31 Green Acre Dr.

Total Year to Date	**57**
Regular	40
Home-based	17

City Building Permits (Year-to-date as of March 30, 2015)

Type	2014	2015	% Variance
Commercial	$16,362,000	$18,021,000	10
Industrial	$0	$0	0
Government/Institutional*	$42,454,000	$7,507,000	-82
Residential	$23,351,000	$6,276,000	-73
Repairs	$384,000	$749,000	95
Total	$82,551,000	$32,553,000	-61

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

East Coast Music Awards	Apr 8-12	http://ecma.com
Arctic Oil & Gas North America	Apr 14-15	www.ibcenergy.com/event/arcticnorthamerica
Board of Trade Luncheon with Clint Davis, Chair Nunatsiavut Group of Companies	Apr 15	www.bot.nf.ca
NLOWE Business Start-Up Info Session	Apr 16	nl.edining.ca/savour.asp
St. John's Spring International Food & Craft Expo	Apr 25	www.arhyel.ca/IFCE
NOTES, NEIA's Oil Industry and the Environment Seminar	Apr 27-28	www.neia.org
Canadian Archaeological Assoc. Annual Meeting	Apr 28 to May 2	www.canadianarchaeology.com
Let's Talk Exports 2015	Apr 29	www.neia.org
National Assoc. of Career Colleges	Apr 29 to May 1	http://nacc-conference.ca
Manufactured Right Here Expo 2015	May 2-3	www.milestonepromotions.com

CITY INITIATIVES

St. John's Welcomed East Coast Music Awards

The East Coast Music Association (ECMA) returned to St. John's for the first time in 10 years April 8-12. ECMA actively promotes and fosters the careers of East Coast artists. The East Coast Music Awards, now known as Eastlink East Coast Music Week (festival, conference, export buyers program and awards) has grown from a one-day $1,000 event to a five-day international gathering, with a budget exceeding $1.6 million. The City of St. John's committed $100,000 in funding for the 2015 event. Eastlink East Coast Music Week has a huge economic impact and leaves a significant imprint on local businesses. For further details visit: http://ecma.com.